

SOUTHBRIDGE

Town Hall, 41 Elm Street, Southbridge, MA 01550

Ph: 508-764-5400 | Fax: 508-765-1190

Board Meeting: Last Wednesday of each month at 10:00 A.M.

ADMINISTRATION

Board Members: John A. Lafleche (*Chairperson*)
Dean Iacobucci, Paul R. Jalbert, Irene Molina, Harry Williams

Board Administrator: Sherry Stanhope

ACTUARIAL

Funded Ratio:	64.2% (1/99)	Date of Last Valuation:	1/99
	47.0% (1/97)	Actuary:	Milliman & Robertson
	40.0% (1/95)	Funding Schedule:	Increasing 4.5%
		Year Fully Funded:	2028
Active Members:	278		
Retired Members:	148		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2000:	10.37%	2000 Market Value:	\$18 million
1996-2000:	12.91%	1999 Market Value:	\$16 million
1985-2000:	11.25%	1998 Market Value:	\$16 million
Return Target:	9.00%	1997 Market Value:	\$13 million
Actuarial Assumed		1996 Market Value:	\$11 million
Rate of Return:	8.00%		

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests:	1	RTS Reviews:	2
Disability Retirement Approvals:	2	RTS Exams:	1
Accidental Death Approvals:	0	Restored to Service:	0

AUDIT

Findings as of 12/31/97

Significant finding resolved.